The Morning Email: STIRS

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Want something added? Let me know: jgoulding@ghco.com

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
f.qeaz08	**#VALUE!**	**#VALUE!**	**#VALUE!**	**#VALUE!**	**#VALUE!**	**#VALUE!**	**#VALUE!**	**#VALUE!**	**#VALUE!**			
f.qeaf09	97.255	97.275	97.275	97.275	97.275	97.195	2.000	97.225	1/19/2009	29,430	2,294	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	**97.540**	**97.545**	**97.545**	**97.545**	**97.550**	**97.465**	**1.000**	**97.535**	**3/16/2009**	**117,480**	**66,554**	**MAR**
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeaK09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/18/2009	0	0	MAY
f.qeam09	**97.735**	**97.740**	**97.735**	**97.735**	**97.805**	**97.685**	**0.000**	**97.745**	**6/15/2009**	**85,260**	**58,274**	**JUN**
f.qeau09	**97.680**	**97.685**	**97.680**	**97.680**	**97.765**	**97.640**	**(0.500)**	**97.690**	**9/14/2009**	**91,194**	**42,488**	**SEP**
f.qeaz09	97.495	97.505	97.495	97.500	97.590	97.470	(1.000)	97.510	12/14/2009	60,157	33,386	DEC
f.qeah10	97.390	97.395	97.390	97.390	97.485	97.360	0.500	97.375	3/15/2010	44,668	28,823	MAR
f.qeam10	97.235	97.240	97.235	97.235	97.330	97.200	1.500	97.220	6/14/2010	35,074	21,015	JUN
f.qeau10	97.115	97.125	97.125	97.115	97.205	97.080	3.000	97.095	9/13/2010	28,842	19,173	SEP
f.qeaz10	96.955	96.960	96.960	96.955	97.030	96.910	4.500	96.915	12/13/2010	16,421	9,185	DEC
f.qeah11	96.875	96.890	96.890	96.880	96.955	96.825	6.500	96.830	3/14/2011	7,962	4,074	MAR
f.qeam11	96.760	96.770	96.770	96.765	96.845	96.705	6.000	96.735	6/13/2011	5,003	2,326	JUN
f.qeau11	96.655	96.670	96.670	96.660	96.755	96.635	5.000	96.640	9/19/2011	2,804	1,993	SEP
f.qeaz11	96.525	96.550	96.525	96.500	96.620	96.500	3.000	96.620	12/19/2011	2,923	490	DEC
f.qeah12	96.450	96.485	96.450	96.355	#VALUE!	#VALUE!	(2.500)	#VALUE!	3/19/2012	425	0	MAR
f.qeam12	#VALUE!	96.590	96.590	#VALUE!	#VALUE!	#VALUE!	19.500	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	#VALUE!	96.535	96.535	#VALUE!	#VALUE!	#VALUE!	28.000	#VALUE!	9/17/2012	0	0	SEP

The trading hours of the EURIBOR Futures Contract are:

London: 01:00 to 21:00 Hrs
Paris: 02:00 to 22:00 Hrs
Frankfurt: 02:00 to 22:00 Hrs

Singapore: 08:00 to 04:00 Hrs
Hong Kong: 08:00 to 04:00 Hrs
Tokyo: 09:00 to 05:00 Hrs
Sydney: 10:00 to 06:00 Hrs

Chicago: 19:00 to 15:00 Hrs
New York: 20:00 to 16:00 Hrs

Notes:

Contracts that make up the white pack have bolded.symbols. The non-bolded 'white' contracts are serial contracts.

Pack and Bundle quotes are free & live via: http://www.liffepacksandbundles.com/

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAZ08	**96.945**	**96.950**	**96.950**	**96.950**	**96.965**	**96.935**	**3.000**	**96.960**	**12/17/2008**	**25,641**	**11,645**	**DEC**
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAG09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/18/2009	0	0	FEB
F.QSAH09	**98.135**	**98.140**	**98.140**	**98.140**	**98.160**	**97.965**	**27.000**	**97.965**	**3/18/2009**	**51,305**	**34,463**	**MAR**
F.QSAM09	**98.210**	**98.215**	**98.210**	**98.210**	**98.230**	**98.080**	**25.000**	**98.095**	**6/17/2009**	**42,692**	**27,417**	**JUN**
F.QSAU09	**98.015**	**98.020**	**98.015**	**98.015**	**98.050**	**97.920**	**21.500**	**97.920**	**9/16/2009**	**30,181**	**31,701**	**SEP**
F.QSAZ09	97.705	97.710	97.710	97.710	1075.195	97.630	20.500	97.640	12/16/2009	47,065	69,016	DEC
F.QSAH10	97.505	97.515	97.505	97.510	97.555	97.370	20.000	97.370	3/17/2010	17,930	17,522	MAR
F.QSAM10	97.265	97.270	97.270	97.270	97.305	97.165	21.500	97.165	6/16/2010	12,274	6,564	JUN
F.QSAU10	97.040	97.045	97.045	97.045	97.080	96.910	21.500	96.910	9/15/2010	6,774	5,262	SEP
F.QSAZ10	96.800	96.810	96.810	96.810	96.840	96.715	21.000	96.725	12/15/2010	3,137	2,736	DEC
F.QSAH11	96.655	96.670	96.670	96.655	96.700	96.575	21.500	96.580	3/16/2011	1,203	2,083	MAR
F.QSAM11	96.510	96.530	96.530	96.530	96.560	96.440	21.000	96.440	6/15/2011	825	210	JUN
F.QSAU11	96.400	96.430	96.430	96.415	96.415	96.405	21.000	96.405	9/21/2011	254	89	SEP
F.QSAZ11	96.280	96.360	96.360	#VALUE!	#VALUE!	#VALUE!	22.500	#VALUE!	12/21/2011	0	0	DEC
F.QSAH12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/21/2012	0	0	MAR
F.QSAM12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/20/2012	0	0	JUN
F.QSAU12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2012	0	0	SEP

Notes:

Contracts that make up the white pack have bolded.symbols. The non-bolded 'white' contracts are serial contracts.

Pack and Bundle quotes are free & live via: http://www.liffepacksandbundles.com/

The following applies to the EURIBOR and SHORT STERLING:

White pack = first, 4 quarterly contracts (the bolded ones, above)
Red pack = second, 4 quarterly contracts
Green pack = third, 4 quarterly contracts
Blue pack = fourth, 4 quarterly contracts
Gold pack = fifth, 4 quarterly contracts
2yr Bundle = White pack + Red Pack
3yr Bundle = White pack + Red Pack + Green Pack
4yr Bundle = White pack + Red Pack + Green Pack + Blue Pack
5yr Bundle = White pack + Red Pack + Green Pack + Blue Pack + Gold Pack

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAZ08	12232	12240	12232	12233	12268	12233	116	12260	12/29/2008	852	1,394	DEC
F.QGAH09	12146	12149	12146	12147	12207	12113	114	12125	3/27/2009	48,756	34,978	MAR
F.QGAM09									6/26/2009	0	0	JUN

Trading Calendar: Bond Derivatives

Liffe Market: London

Long Gilt

	Futures			Options
Time*	11.00			10.00
Delivery/Expiry	Last trading	First notice	Last notice	Last trading
2008				
January				20th Dec
February				24th Jan
March	27th Mar	28th Feb	28th Mar	22nd Feb
April				22nd Mar
May				23rd Apr
June	26th Jun	29th May	27t Jun	22nd May
July				23rd Jun
August				24th Jul
September	26th Sep	28th Aug	29th Sep	21st Aug
October				23rd Sep
November				24th Oct
December	29th Dec	27th Nov	30th Dec	21st Nov

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON	0.13250	0.13250	0.15938	0.13250	(0.02688)	0.15938
USDLIB1M	0.58125	0.58125	0.88375	0.58125	(0.30250)	0.88375
USDLIB3M	1.57750	1.57750	1.84750	1.57750	(0.27000)	1.84750
USDLIB6M	1.89125	1.89125	2.16750	1.89125	(0.27625)	2.16750
USDLIB1Y	2.09875	2.09875	2.36750	2.09875	(0.26875)	2.36750
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPLIBON	2.00000	2.00000	2.00000	2.00000	0.00000	2.00000
GBPLIB1M	2.39250	2.39250	2.43000	2.39250	(0.03750)	2.43000
GBPLIB3M	3.05250	3.05250	3.10750	3.05250	(0.05500)	3.10750
GBPLIB6M	3.22500	3.22500	3.29125	3.22500	(0.06625)	3.29125
GBPLIB1Y	3.33000	3.33000	3.38875	3.33000	(0.05875)	3.38875
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
EURLIBON	2.1950	2.1950	2.2038	2.1950	(0.0088)	2.2038
EUIBOR1M	2.8730	2.8730	2.9150	2.8730	(0.0420)	2.9150
EUIBOR3M	3.1550	3.1550	3.2040	3.1550	(0.0490)	3.2040
EUIBOR6M	3.2430	3.2430	3.2980	3.2430	(0.0550)	3.2980
EUIBOR1Y	3.3330	3.3330	3.3950	3.3330	(0.0620)	3.3950

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.5437	1.544	1.544	1.544	1.5728	1.541	(0.0143)	1.5578
GBPEUR	1.0939	1.0946	1.0946	1.0946	1.1135	1.0916	(0.0179)	1.1118
GBPJPY	1.3653	1.3658	1.3658	1.3658	1.392	1.3633	(0.0222)	1.3869
EURGBP	0.9136	0.9138	0.9136	0.9136	0.9163	0.8979	0.0138	0.8989

Three Month Sterling (Short Sterling) Interest Rate Futures

Unit of trading	£500,000
Delivery months	March, June, September, December, and two serial months, such that 23 delivery months are available for trading, with the nearest three delivery months being
Quotation	100.00 minus rate of interest
Minimum price movement	0.01 (£12.50)
Last trading day	11:00 - Third Wednesday of the delivery month.
Delivery day	First business day after the Last Trading Day.
Trading hours	07:30 - 18:00 [London time]
Trading Platform:	LIFFE CONNECT® Trading Host for Futures and Options. **Algorithm:** Central order book applies a pro-rata algorithm, but with priority given to the first order at
Contract Standard:	Cash settlement based on the Exchange Delivery Settlement Price.

Euribor

Unit of trading	€1,000,000
Delivery months	March, June, September,
Quotation	100.00 minus
Minimum price movement	0.005 (€12.50)
Last trading day	10.00 - Two business days
Delivery day	First business day after the
Trading hours	01:00 – 21:00 [London time]
Trading Platform:	LIFFE CONNECT®
Contract Standard:	Cash settlement

Long Gilt Futures

Unit of trading	£100,000 nominal value notional Gilt with 6% coupon
Delivery months	March, June, September, December, such that the nearest three delivery months are available for trading.
Quotation	Per £100 nominal
Minimum price movement	0.01 (£10)
Last trading day	11:00 - Third Wednesday of the delivery month.
Delivery day	Any business day in delivery month (at seller's choice)
Trading hours	08:00 - 18:00 [London time]
Trading Platform:	LIFFE CONNECT® Trading Host for Futures and Options. **Algorithm: Central order book applies price/time priority trading algorithm** .Wholesale **Services:** Asset Allocation, Block Trading, Basis Trading
Contract Standard:	See euronext.com